



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

January 24, 2013

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

Financial Crimes Enforcement Network (FinCEN)

OMB Number: 1506-0018.

Type of Review: Revision of a currently approved collection.

Title: Report of Cash Payment Over \$10,000 Received in a Trade or Business.

Form: FinCEN 8300.

Abstract: Anyone in a trade or business who, in the course of such trade or business, receives more than \$10,000 in cash or foreign currency in one or more related transactions must report it to the IRS and provide a statement to the payor. Any transaction which must be reported under Title 31 on FinCEN Form 104 is exempted from reporting the same transaction on Form 8300.

The USA Patriot Act of 2001 (P.L. 107-56) authorized the Financial Crimes Enforcement Network to collect the information reported on Form 8300.

Affected Public: Private Sector: Businesses or other for-profits, Farms.

Estimated Total Burden Hours: 114,000.

OMB Number: 1506-0064.

Type of Review: Revision of a currently approved collection.

Title: Bank Secrecy Act Currency Transaction Report (BSA-CTR).

Form: FinCEN 112.

Abstract: The collection of the information contained on the Bank Secrecy Act Currency Transaction Report (FinCEN Report 112) is authorized by statute (31 U.S.C. 5313(a)) and required by regulation (31 CFR 1010.311 and 1010.313). The regulation requires the reporting of transactions in currency by, through, or to a financial institution in excess of \$10,000 during a single day.

Affected Public: Private Sector: Businesses or other for-profits, Not-for-profit institutions.

Estimated Total Burden Hours: 10,193,539.

OMB Number: 1506-0065.

Type of Review: Revision of a currently approved collection.

Title: Bank Secrecy Act Suspicious Activity Report (BSA-SAR).

Form: FinCEN 111.

Abstract: In 1992, the Treasury was granted broad authority to require suspicious transaction reporting under the Bank Secrecy Act (31 U.S.C. 5318(g)). FinCEN, which has been delegated authority to administer the Bank Secrecy Act, joined with the bank regulators in 1996 in requiring, on a consolidated form (the SAR form), reports of suspicious transactions (31 CFR 1020.320). FinCEN and the bank regulators adopted the suspicious activity report ("SAR") in 1996 to simplify the process through which depository institutions ("banks") inform their regulators and law enforcement about suspected criminal activity. The SAR was updated in 1999 and again in 2003 (§1020.320). In separate actions FinCEN expanded the SAR reporting to money services businesses (March, 2000, 31 CFR 1022.320), broker dealers in securities (July, 2002, 31CFR 1023.320), casinos (September 2002, §1021.320) certain futures commission merchants (November, 2003, §1026.320), life insurance companies (November 2005, §1025.320), mutual funds (May, 2006, §1024.320), and non-bank residential mortgage lenders and originators (31 CFR 1029.320). All reporting financial institutions are required to retain a copy of any SAR filed and supporting documentation for the filing of the SAR for five years. See the above listed 31 CFR references and 31 CFR 1010.430. These documents are necessary for criminal investigations and prosecutions. The filing of a SAR is necessary to prevent and detect the laundering of money and other funds at the filing institutions.

Affected Public: Private Sector: Businesses or other for-profits, Not-for-profit institutions.

Estimated Total Burden Hours: 3,284,320.

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Treasury PRA Clearance Officer

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